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OO RUEHGR  
DE RUEHPO #0256 1441612  
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O 241612Z MAY 07  
FM AMEMBASSY PARAMARIBO  
TO RUEHC/SECSTATE WASHDC IMMEDIATE 9374  
INFO RUCNCOM/EC CARICOM COLLECTIVE

UNCLAS PARAMARIBO 000256

SIPDIS

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STATE FOR WHA/CAR: LLUFTIG

E.O. 12958: N/A

TAGS: [EPET](#) [ENRG](#) [ETRD](#) [ECON](#) [EINV](#) [PREL](#) [NS](#)

SUBJECT: SURINAME/VENEZUELA: PRETROCARIIBE DEAL REINSTATED

¶1. Contrary to announcements in April, 2007 Suriname has reversed its position and is now moving ahead with a PetroCaribe agreement with Venezuela. On May 22, Natural Resources Minister Gregory Rusland signed an investment agreement with Venezuela's "Bandesbank," opening the way for Suriname to implement the PetroCaribe deal. Under this investment agreement, 40 per cent of the cost of oil GOS purchases will not have to be paid immediately. Post will continue to monitor this agreement as it is implemented.